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RECENT DECISIONS.

BILLS AND NOTES—CHECKS—PAYMENT THROUGH CLEARING HOUSE.—A drew a check upon the defendant, payable to the plaintiff who was not a member of the clearing house. The plaintiff's correspondent presented it to the defendant for payment through the clearing house. It was included in the clearing house balance struck between the correspondent and the defendant. Before verifying the check, the defendant made a tentative entry in its balance ledger. Upon notice to stop payment, the defendant bank returned the check to the correspondent who refunded it in accordance with the clearing house rules. *Held*, since the evidence did not show an unequivocal intention to pay the check, the case should be remanded for a new trial to ascertain whether there was further evidence of such intention. *First Nat'l. Bank v. National Park Bank*. (App. Div. 1st Dept. 1917) 168 N. Y. Supp. 422.

The adjustment of a clearing house balance, as between the members, is only provisional payment of the checks included therein, *Hentz v. National City Bank* (1913) 159 App. Div. 743, 144 N. Y. Supp. 979; *Columbia-Knickerbocker Trust Co. v. Miller* (1915) 215 N. Y. 191, 109 N. E. 179; *Eastman Kodak Co. v. National Park Bank* (1916) 231 Fed. 320, since the clearing house rules generally provide for the redemption of such checks within a specified time. This general provision is an outgrowth of the practice not to examine checks until after their receipt from the clearing house. A return of such checks before the expiration of the time limit amounts to a refusal to pay them. *Tiffany, Banks & Banking* § 47. But since clearing house rules do not affect non-members, *Manufacturers' Nat'l. Bank v. Thompson* (1880) 129 Mass. 438, the question in the principal case is, therefore, whether irrespective of clearing house rules the check was paid. When a check is presented to a drawee bank for payment, any unequivocal acts showing an intention to regard it as paid will operate as payment. *Oddie v. National City Bank* (1871) 45 N. Y. 735. So marking a check paid, crediting it to the payee or his agent, and charging it to the drawer, *Consolidated Nat'l. Bank v. First Nat'l. Bank* (1908) 129 App. Div. 538; *aff'd* 199 N. Y. 516, 92 N. E. 1081, or crediting the payee with the amount upon a deposit slip, *Burns v. Yocum* (1906) 81 Ark. 127, 98 S. W. 956; *Oddie v. National City Bank, supra; contra, National Gold Bank v. McDonald* (1875) 51 Cal. 64, or charging the drawer and crediting the payee, *American Nat'l. Bank v. Miller* (1913) 229 U. S. 517, 33 Sup. Ct. 883, will operate as payment. So it would seem that the principal case was properly remanded for a new trial to ascertain if any final entries showing a clear intention to regard the check as paid were made on the books of the drawee before notice to stop payment was received.

BILLS AND NOTES—FORMAL REQUISITES—DESIGNATION OF A PARTICULAR FUND.—A forged bill of lading attached to the following draft on the defendant, was bought by the plaintiff. "Sixty days after sight pay to the order of ourselves 1464*l*, 9*s*, and charge the same to account of 100 R. S. M. I. bales cotton." In ignorance of the forgery, the defendant accepted and paid the draft. In a former suit to recover the money thus paid out an American court had declared that the